



2016-17  
MONTHLY  
FINANCIAL REPORT

AS OF  
November 30, 2016

Prepared by: Finance

December 19, 2016  
Cottonwood Heights

The Honorable Mayor and Members of the City Council:

The monthly financial report for the new 2016-2017 fiscal year, month ending November 30, 2016 is presented for your review and comment.

### **General Fund – Revenue**

Real Property Taxes - Deferred calendar year 2016 revenues have been posted into fiscal 2017 along with current monthly revenues, if any.

Sales Tax Collections – Collections for the city occur two months behind the merchant's collection. With three months reported, collections are exceeding prior year levels at 102.59 percent.

E911 Emergency Fees – The City continues to receive E911 revenues generated on telephones within the City boundaries. Last fiscal year was the first year collections were over \$300,000.

Energy Sales and Use Tax – Fiscal year 2017 will be the first complete year of this tax collection and we have received four months' collections, which appear to be possibly 13 percent more than budget.

Fee-In-Lieu of Property Taxes – Deferred calendar year 2016 revenues have been posted into fiscal 2017 along with any currently monthly revenues.

Franchise Taxes (Cable TV) – This revenue source reports and pays on a quarterly basis. This revenue continues to increase slightly year over year.

Transient Room Tax Collections – This tax collection is reported by entities on the same schedule as general sales tax reporting.

Licenses and Permits – Business Licensing' activity is on target. Building permits have started this year strong. Road Cuts revenues are very strong and have been reconciled and billed monthly. Animal licensing collections are entering their eighth year.

Intergovernmental Revenues – Class C road funds are normally paid bi-monthly, but have been delayed since May due to legislative issues that may soon be resolved. Liquor Funds are distributed once a year in December. Other Federal Grants (CDBG) are reimbursed to the City as expenses are submitted for funding.

Charges for Service – Zoning revenues are a little behind budget.

Fines and Forfeitures – Primary revenues from tickets processed through Holladay Justice court are reconciled and collected quarterly.

Miscellaneous/Interest – The interest earnings on our PTIF account with the State Treasurer is split among General Fund and Capital Projects Fund and other designated fund balances. Total earnings in all funds in the PTIF for the fiscal year are \$13,621. Additional interest earnings for the fiscal year on the Municipal Center bond \$11,460.

### **General Fund – Expenditures**

General Government – Department expenditures are within budgeted amounts. Some departments have large annual expenditures during the first period of the year. Including extraordinary items associated with the move of City Hall to our new building.

Public Safety - The Public Safety department includes police, fire and ordinance enforcement. The police department is within budget year to date. The fire department is billed quarterly and reflects payments for services through December 31<sup>st</sup>. Ordinance Enforcement is within budget.

Highways & Public Improvements – Public Works expenditures are within budget. The Class C Road program budget is primarily for street sweeping and road maintenance. With the transition from Terracare to our own City employees, these budgets will be reallocated to reflect actual operations.

Community and Economic Development - Department expenditures are within budget.

Debt Service - The City has a capital lease for leased public safety vehicles. Interest on this debt is accrued to the fiscal year in which it was incurred.

### **General Fund - Other Financing Sources and Uses**

Unrestricted General Fund Balance Appropriated – This budgeted balance has been budgeted at \$200,000 from fiscal year 2016 fund balance.

Capital Lease: Vehicle Buy Back – Revenue received from the dealers based on a contractual buy back of vehicles at a pre-determined amount.

Transfers - Transfers to the Capital Projects fund are budgeted and primarily expended at year-end when available funds are known. There is \$278,625 budgeted as a transfer to Capital Projects.

### **General Fund – Fund Balance**

Fund Balance - The Beginning Balance of Unrestricted and Unassigned funds for fiscal year 2017 is currently estimated at \$957,380. The Unrestricted Assigned General Fund Balance will be a 6.0 percent reserve to \$1,082,864. Of the Unrestricted and Unassigned General Funds \$200,000 has been appropriated.

### **Capital Projects – Revenue**

Revenue - Federal Grants (CDBG) are reimbursed to the City as expenses are submitted for funding. Local grant revenues are a share of “Quarter of the Quarter” revenues provided to the County, available to the City as a reimbursement for major projects. Impact fees are collected as development projects require the assessment. Additional Sales Tax Revenue Bonds of \$3,500,000 were issued to finish the City Municipal Center and for the construction of the new Public Works facilities. Interest calculations are based on the PTIF and Bond funds earnings rate at the State of Utah Treasurer’s Pool account for the City.

### **Capital Projects – Expenditures**

General Government – This budget has been adjusted to include \$11,941,165 for projects and engineering in the new fiscal year. Budgets from the previous year’s projects were carried forward with the 1<sup>st</sup> budget amendment of the year. Many large expenditures have been completed in the first half of this fiscal year.

### **Capital Projects – Other Financing Sources / Uses**

Transfers from General Fund – There is \$278,625 of budget transfers from the General Fund.

Vehicle Lease Funds – Reimbursements of FY 2017 expenditures on vehicles purchased for both Public Safety and Public Works.

Unrestricted Assigned Capital Projects Appropriated Beg Bal – The amount of \$3,902,903 represents the prior year’s estimated ending fund balance, most of which has been allocated to the current year budget.

### **Employee Benefits Fund – an Internal Service Fund**

The purpose of this fund is to pay as you go with regards to employee's accrued benefits. This report shows the total balance in the PTO liability account and any uses during the reporting period. The year-end calculated amount of the potential future liability for lump sum payouts has been funded. By doing so the City should never find itself with an unexpected or unfunded employee benefit liability. This was funded a credit of \$16,827 in FY 2016 based on actual accrued employee PTO (Personal Time Off). Current funded liability balance is \$370,400.

### **Community Development and Renewal Agency**

The purpose of this fund is to account for activity of Interlocal Agreements between the City and approved project areas. Interest revenues are earned on the existing funds. Revenues is through the use of property tax increment revenues.

### **Community Events & Activity Summary**

This report is a compilation of various activities that are tracked to collect data by project or activity. The amounts shown are as of the date of the report.

Sincerely,



Dean Lundell  
Finance Director  
Cottonwood Heights  
*"City between the Canyons"*

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR NOVEMBER 30, 2016

| DESCRIPTION                            | ADOPTED BUDGET       | AMENDED BUDGET       | CURRENT MONTH ACTUAL |                     | YTD ACTUAL          |                                     | OUTSTANDING CURRENT YTD ENCUMBRANCE |           | BUDGET VARIANCE POS (NEG) | YTD ACTUAL % OF AMENDED BUDGET |
|--|----------------------|----------------------|----------------------|---------------------|---------------------|-------------------------------------|-------------------------------------|-----------|---------------------------|--------------------------------|
|  |                      |                      | CURRENT MONTH ACTUAL | YTD ACTUAL          | YTD ACTUAL          | OUTSTANDING CURRENT YTD ENCUMBRANCE |                                     |           |                           |                                |
| <b>REVENUES</b>                        |                      |                      |                      |                     |                     |                                     |                                     |           |                           |                                |
| TAXES                                  |                      |                      |                      |                     |                     |                                     |                                     |           |                           |                                |
| REAL PROPERTY TAXES                    | \$ 6,849,085         | \$ 6,849,085         | \$ 5,676,000         | \$ 5,676,000        | \$ 1,851,874        | \$ 2,231,728                        | \$ 1,462,317                        | \$ 78,996 | \$ (4,617,357)            | 33%                            |
| GENERAL SALES AND USE TAXES            | 265,000              | 265,000              | 1,970,596            | 1,970,596           | 28,796              | 128,297                             | 680,575                             | 299,003   | (4,213,684)               | 26%                            |
| E911 EMERGENCY TELEPHONE FEES          |                      |                      |                      |                     |                     |                                     |                                     |           | (186,004)                 | 30%                            |
| ENERGY USE TAX                         | 350,000              | 350,000              | 306,700              | 306,700             | 29,404              | 83,232                              | 83,232                              |           | (1,290,021)               | 35%                            |
| FEE-IN-LIEU OF PROPERTY TAXES          | 306,700              | 306,700              | 25,000               | 25,000              | 3,215               | 7,890                               |                                     |           | (50,997)                  | 85%                            |
| FRANCHISE TAXES                        |                      |                      |                      |                     |                     |                                     |                                     |           | (223,468)                 | 27%                            |
| INNKEEPER TAX                          |                      |                      |                      |                     |                     |                                     |                                     |           |                           | 32%                            |
| <b>TOTAL TAXES</b>                     | <b>15,442,381</b>    | <b>15,442,381</b>    | <b>15,442,381</b>    | <b>15,442,381</b>   | <b>2,661,917</b>    | <b>4,843,741</b>                    |                                     |           | <b>(10,598,640)</b>       | <b>31%</b>                     |
| LICENSES AND PERMITS                   |                      |                      |                      |                     |                     |                                     |                                     |           |                           |                                |
| BUSINESS LICENSES AND PERMITS          | 220,000              | 220,000              | 10,321               | 10,321              |                     |                                     |                                     |           | (147,685)                 | 33%                            |
| BUILDINGS, STRUCTURES AND EQUIPMENT    | 425,600              | 425,600              | 31,577               | 31,577              |                     |                                     |                                     |           | (196,396)                 | 54%                            |
| ROAD CUT FEES                          | 35,000               | 35,000               | 8,725                | 8,725               |                     |                                     |                                     |           | 42,409                    | 221%                           |
| ANIMAL LICENSES                        | 10,000               | 10,000               | 954                  | 954                 |                     |                                     |                                     |           | (6,106)                   | 39%                            |
| <b>TOTAL LICENSES AND PERMITS</b>      | <b>690,600</b>       | <b>690,600</b>       | <b>51,577</b>        | <b>51,577</b>       | <b>382,822</b>      | <b>382,822</b>                      |                                     |           | <b>(307,778)</b>          | <b>55%</b>                     |
| INTERGOVERNMENTAL REVENUE              |                      |                      |                      |                     |                     |                                     |                                     |           |                           |                                |
| FEDERAL GRANTS                         |                      |                      |                      |                     |                     |                                     |                                     |           |                           |                                |
| CRIME VICTIM ASSISTANCE GRANT          | 25,000               | 25,000               | -                    | -                   |                     |                                     |                                     |           | (25,000)                  | 0%                             |
| CULTURAL-RECREATION GRANT              | -                    | -                    | -                    | -                   |                     |                                     |                                     |           | 30,000                    | 0%                             |
| STATE CLICK IT TICKET                  | -                    | -                    | -                    | -                   |                     |                                     |                                     |           | 47,060                    | 0%                             |
| HIGHWAY SAFETY DUI OT GRANT            | -                    | -                    | -                    | -                   |                     |                                     |                                     |           | 1,875                     | 0%                             |
| JUV ALC ENF - EZ GRANT                 | -                    | -                    | -                    | -                   |                     |                                     |                                     |           | 2,553                     | 0%                             |
| CLASS C ROADS                          | 1,240,000            | 1,240,000            | 699,448              | 699,448             |                     |                                     |                                     |           | (540,552)                 | 56%                            |
| LIQUOR FUND ALLOTMENT                  | 45,000               | 45,000               | -                    | -                   |                     |                                     |                                     |           | (45,000)                  | 0%                             |
| MISC LOCAL GRANTS                      | -                    | -                    | -                    | -                   |                     |                                     |                                     |           | 2,000                     | 0%                             |
| ULGT GRANT                             | -                    | -                    | -                    | -                   |                     |                                     |                                     |           | 17,680                    | 0%                             |
| <b>TOTAL INTERGOVERNMENTAL REVENUE</b> | <b>1,310,000</b>     | <b>1,310,000</b>     | <b>701,239</b>       | <b>701,239</b>      | <b>800,617</b>      | <b>800,617</b>                      |                                     |           | <b>(509,383)</b>          | <b>61%</b>                     |
| CHARGES FOR SERVICE                    |                      |                      |                      |                     |                     |                                     |                                     |           |                           |                                |
| ZONING AND SUB-DIVISION FEES           | 60,000               | 60,000               | 2,765                | 2,765               | 10,341              |                                     |                                     |           | (49,659)                  | 17%                            |
| SALE OF MAPS AND PUBLICATIONS          | -                    | -                    | -                    | -                   |                     |                                     |                                     |           |                           | 0%                             |
| VARIOUS OTHER FEES                     | 5,500                | 5,500                | 475                  | 475                 | 3,175               |                                     |                                     |           | (2,325)                   | 58%                            |
| <b>TOTAL CHARGES FOR SERVICE</b>       | <b>65,500</b>        | <b>65,500</b>        | <b>3,240</b>         | <b>3,240</b>        | <b>13,516</b>       | <b>13,516</b>                       |                                     |           | <b>(51,984)</b>           | <b>21%</b>                     |
| FINES AND FORFEITURES                  |                      |                      |                      |                     |                     |                                     |                                     |           |                           |                                |
| COURTS FINES                           | 460,000              | 460,000              | -                    | -                   | 110,839             |                                     |                                     |           | (349,161)                 | 24%                            |
| FORFEITURES                            | -                    | -                    | -                    | -                   |                     |                                     |                                     |           |                           | 0%                             |
| <b>TOTAL FINES AND FORFEITURES</b>     | <b>460,000</b>       | <b>460,000</b>       | <b>-</b>             | <b>-</b>            | <b>110,839</b>      | <b>-</b>                            |                                     |           | <b>(349,161)</b>          | <b>24%</b>                     |
| MISCELLANEOUS REVENUE                  |                      |                      |                      |                     |                     |                                     |                                     |           |                           |                                |
| INTEREST REVENUES                      | 14,000               | 14,000               | 1,969                | 1,969               | 7,768               |                                     |                                     |           | (6,232)                   | 55%                            |
| MISCELLANEOUS REVENUES                 | 35,853               | 35,853               | 371                  | 371                 | 2,859               |                                     |                                     |           | (32,994)                  | 8%                             |
| POLICE RECORDS REVENUES                | 15,000               | 15,000               | 1,120                | 1,120               | 4,340               |                                     |                                     |           | (10,660)                  | 29%                            |
| EVENT REVENUES                         | 14,401               | 14,401               | 852                  | 852                 | 22,291              |                                     |                                     |           | 7,890                     | 155%                           |
| <b>TOTAL MISCELLANEOUS REVENUE</b>     | <b>79,254</b>        | <b>79,254</b>        | <b>4,313</b>         | <b>4,313</b>        | <b>37,259</b>       | <b>37,259</b>                       |                                     |           | <b>(41,985)</b>           | <b>47%</b>                     |
| <b>TOTAL REVENUES</b>                  | <b>\$ 18,047,735</b> | <b>\$ 18,047,735</b> | <b>\$ 3,422,286</b>  | <b>\$ 3,422,286</b> | <b>\$ 6,188,793</b> | <b>\$ 6,188,793</b>                 |                                     |           | <b>\$ (11,858,942)</b>    | <b>34%</b>                     |

## COTTONWOOD HEIGHTS

## 11-GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR NOVEMBER 30, 2016

| EXPENDITURES                                      | DESCRIPTION | ADOPTED BUDGET   | AMENDED BUDGET   | CURRENT MONTH ACTUAL |                  | YTD ACTUAL    | OUTSTANDING CURRENT YTD ENCUMBRANCE | BUDGET VARIANCE POS (NEG) | YTD ACTUAL % OF AMENDED BUDGET |
|---|-------------|------------------|------------------|----------------------|------------------|---------------|-------------------------------------|---------------------------|--------------------------------|
|   |             |                  |                  |                      |                  |               |                                     |                           |                                |
| <b>GENERAL GOVERNMENT</b>                         |             |                  |                  |                      |                  |               |                                     |                           |                                |
| LEGISLATIVE                                       |             | \$ 569,059       | \$ 569,059       | \$ 27,964            | \$ 337,548       | \$ -          | \$ 231,511                          | 59%                       |                                |
| MAYOR & CITY COUNCIL                              |             | 6,000            | 6,000            | -                    | 950              | -             | 5,050                               | 16%                       |                                |
| PLANNING COMMISSION                               |             | 143,000          | 181,431          | 8,533                | 163,258          | -             | 18,173                              | 90%                       |                                |
| LEGISLATIVE COMMITTEES & SPECIAL BODIES           |             |                  |                  | 36,497               | 501,756          | -             |                                     |                           | 66%                            |
| <b>TOTAL LEGISLATIVE</b>                          |             | <b>718,059</b>   | <b>756,490</b>   |                      |                  |               | <b>284,734</b>                      |                           |                                |
| JUDICIAL  |             | 365,000          | 365,000          | -                    | 85,866           | -             | 279,134                             | 24%                       |                                |
| COURTS & CITY PROSECUTOR & DEFENDER               |             | 35,000           | 35,000           | -                    | -                | -             | 35,000                              | 0%                        |                                |
| LIQUOR TAX FUNDS                                  |             |                  |                  | 400,000              |                  | 85,866        |                                     |                           | 21%                            |
| <b>TOTAL JUDICIAL</b>                             |             | <b>400,000</b>   |                  |                      |                  |               | <b>314,134</b>                      |                           |                                |
| EXECUTIVE AND CENTRAL STAFF                       |             |                  |                  |                      |                  |               |                                     |                           |                                |
| CITY MANAGER & GENERAL GOVERNMENT                 |             | 769,411          | 769,411          | 70,731               | 423,719          | -             | 346,692                             | 55%                       |                                |
| CITY MANAGER - EMERGENCY MANAGEMENT               |             | 17,600           | 17,600           | 1,325                | 3,811            | -             | 13,789                              | 22%                       |                                |
| INFORMATION TECHNOLOGY                            |             | 137,100          | 137,100          | 19,158               | 67,913           | 15,697        | 53,490                              | 50%                       |                                |
| <b>TOTAL EXECUTIVE &amp; CENTRAL STAFF</b>        |             | <b>924,111</b>   |                  | <b>91,213</b>        | <b>495,443</b>   | <b>15,697</b> | <b>412,971</b>                      |                           | <b>54%</b>                     |
| ADMINISTRATIVE AGENCIES                           |             |                  |                  |                      |                  |               |                                     |                           |                                |
| FINANCE   |             | 645,771          | 645,771          | 42,650               | 238,944          | -             | 406,827                             | 37%                       |                                |
| ATTORNEY  |             | 229,022          | 229,022          | 18,734               | 87,096           | -             | 141,926                             | 38%                       |                                |
| ADMINISTRATIVE SERVICES                           |             | 442,584          | 442,584          | 30,259               | 164,825          | -             | 277,759                             | 37%                       |                                |
| <b>TOTAL ADMINISTRATIVE AGENCIES</b>              |             | <b>1,317,377</b> |                  | <b>91,643</b>        | <b>490,864</b>   |               | <b>826,513</b>                      |                           | <b>37%</b>                     |
|   |             | <b>3,359,547</b> | <b>3,397,978</b> | <b>219,354</b>       | <b>1,573,929</b> | <b>15,697</b> | <b>1,808,352</b>                    |                           | <b>46%</b>                     |
| PUBLIC SAFETY                                     |             |                  |                  |                      |                  |               |                                     |                           |                                |
| POLICE  |             | 5,746,822        | 5,746,822        | 421,194              | 2,382,554        | 29,231        | 3,335,038                           | 41%                       |                                |
| FIRE  |             | 3,784,759        | 3,784,759        | 50,200               | 1,889,442        | -             | 1,895,317                           | 50%                       |                                |
| ORDINANCE ENFORCEMENT                             |             | 170,215          | 170,215          | 17,952               | 63,208           | -             | 107,007                             | 37%                       |                                |
| <b>TOTAL PUBLIC SAFETY</b>                        |             | <b>9,701,796</b> |                  | <b>489,345</b>       | <b>4,335,204</b> | <b>29,231</b> | <b>5,335,361</b>                    |                           |                                |
| HIGHWAYS AND PUBLIC IMPROVEMENTS                  |             |                  |                  |                      |                  |               |                                     |                           |                                |
| PUBLIC WORKS (NON-CLASS C)                        |             | 1,644,484        | 1,644,484        | 162,665              | 560,365          | 1,345         | 1,082,774                           | 34%                       |                                |
| IMPACT FEE PROGRAM                                |             | -                | -                | -                    | -                | -             | -                                   | 0%                        |                                |
| CLASS C ROAD PROGRAM                              |             | 1,190,000        | 1,190,000        | 29,135               | 110,288          | -             | 1,079,712                           | 9%                        |                                |
| <b>TOTAL HIGHWAYS AND PUBLIC IMPROVEMENT</b>      |             | <b>2,834,484</b> |                  | <b>191,800</b>       | <b>670,654</b>   | <b>1,345</b>  | <b>2,162,486</b>                    |                           | <b>24%</b>                     |
| COMMUNITY AND ECONOMIC DEVELOPMENT                |             |                  |                  |                      |                  |               |                                     |                           |                                |
| COMMUNITY AND ECONOMIC DEVELOPMENT PLANNING       |             | 71,180           | 71,180           | 3,605                | 31,438           | -             | 39,742                              | 44%                       |                                |
| CLASS C ROAD PROGRAM                              |             | 541,103          | 541,103          | 59,201               | 198,424          | -             | 342,679                             | 37%                       |                                |
| ENGINEERING                                       |             | 545,000          | 545,000          | (23,510)             | 75,879           | -             | 469,121                             | 14%                       |                                |
| <b>TOTAL COMMUNITY &amp; ECONOMIC DEVELOPMENT</b> |             | <b>1,157,283</b> |                  | <b>39,295</b>        | <b>305,741</b>   |               | <b>851,542</b>                      |                           | <b>26%</b>                     |

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR NOVEMBER 30, 2016

| DESCRIPTION   | ADOPTED BUDGET              | AMENDED BUDGET              | CURRENT MONTH ACTUAL       | YTD ACTUAL                   | OUTSTANDING CURRENT YTD ENCUMBRANCE | BUDGET VARIANCE POS (NEG)    | YTD ACTUAL % OF AMENDED BUDGET |
|---|-----------------------------|-----------------------------|----------------------------|------------------------------|-------------------------------------|------------------------------|--------------------------------|
|   |                             |                             |                            |                              |                                     |                              |                                |
| DEBT SERVICE INTEREST AND PRINCIPAL                       | \$ 1,779,308                | \$ 1,779,308                | -                          | 1,463,452                    | -                                   | \$ 315,856                   | 82%                            |
| TOTAL DEBT SERVICE  | <u>\$ 1,779,308</u>         | <u>\$ 1,779,308</u>         | <u>-</u>                   | <u>1,463,452</u>             | <u>-</u>                            | <u>\$ 315,856</u>            | <u>82%</u>                     |
| TOTAL EXPENDITURES  | <u><u>\$ 18,832,418</u></u> | <u><u>\$ 18,870,849</u></u> | <u><u>\$ 939,794</u></u>   | <u><u>\$ 8,348,979</u></u>   | <u><u>\$ 46,272</u></u>             | <u><u>\$ 10,475,597</u></u>  | <u><u>44%</u></u>              |
| EXCESS (DEFIC) OF REVENUES OVER EXPENDITURES              | <u><u>\$ (784,683)</u></u>  | <u><u>\$ (823,114)</u></u>  | <u><u>\$ 2,482,491</u></u> | <u><u>\$ (2,160,186)</u></u> | <u><u>\$ (46,272)</u></u>           | <u><u>\$ (1,333,345)</u></u> | <u><u></u></u>                 |
| OTHER FINANCING SOURCES                                   |                             |                             |                            |                              |                                     |                              |                                |
| UNRESTRICTED GENERAL FUND BEG BAL APPROPRIATED            | 200,000                     | 200,000                     | -                          | 200,000                      | -                                   |                              | 100%                           |
| RESTRICTED CLASS C ROADS BEG BAL (estimated)              | -                           | -                           | -                          | -                            | -                                   |                              | 0%                             |
| RESERVED IMPACT FEES BEG BAL APPROPRIATED                 | -                           | -                           | -                          | -                            | -                                   |                              | 0%                             |
| CAPITAL LEASE - PUBLIC SAFETY/VEHICLE BUY BACK            | 863,308                     | 863,308                     | -                          | 854,668                      | -                                   | (8,640)                      | 99%                            |
| PROCEEDS FROM CAPITAL LEASES                              | -                           | -                           | -                          | -                            | -                                   |                              | 0%                             |
| TOTAL OTHER FINANCING SOURCES                             | <u><u>\$ 1,063,308</u></u>  | <u><u>\$ 1,063,308</u></u>  | <u><u>-</u></u>            | <u><u>\$ 1,054,668</u></u>   | <u><u>-</u></u>                     | <u><u>\$ (8,640)</u></u>     | <u><u>99%</u></u>              |
| Subtotal Available Revenues & Sources                     | 278,625                     | 240,194                     | 2,482,491                  | (1,105,518)                  | (46,272)                            | (1,391,985)                  | -460%                          |
| TRANSFER TO CAPITAL IMPROVEMENT FUND - Class C Roads      | -                           | -                           | -                          | -                            | -                                   | -                            | 0%                             |
| TRANSFER TO CAPITAL IMPROVEMENT FUND                      | <u><u>\$ 278,625</u></u>    | <u><u>\$ 278,625</u></u>    | <u><u>-</u></u>            | <u><u>-</u></u>              | <u><u>-</u></u>                     | <u><u>\$ (278,625)</u></u>   | <u><u>0%</u></u>               |
| TOTAL OTHER FINANCING USES                                | <u><u>\$ 278,625</u></u>    | <u><u>\$ 278,625</u></u>    | <u><u>-</u></u>            | <u><u>-</u></u>              | <u><u>-</u></u>                     | <u><u>\$ (278,625)</u></u>   | <u><u>0%</u></u>               |
| CURRENT CHANGE IN FUND BALANCE                            | -                           | (38,431)                    | 2,482,491                  | (1,105,518)                  | (46,272)                            | (1,113,360)                  |                                |
| UNRESTRICTED GENERAL FUND BALANCE - unappropriated (est.) | 957,380                     | 957,380                     | -                          | -                            | -                                   | (957,380)                    | 0%                             |
| UNRESTRICTED ASSIGNED GENERAL FUND 6%                     | 1,082,864                   | 1,082,864                   | \$ 2,482,491               | \$ 1,082,864                 | \$ (46,272)                         | \$ (2,070,740)               | 100%                           |
| FUND BALANCE - "EXPECTED"                                 | <u><u>\$ 2,040,244</u></u>  | <u><u>\$ 2,001,813</u></u>  | <u><u>\$ 2,482,491</u></u> | <u><u>\$ (22,654)</u></u>    | <u><u>\$ (46,272)</u></u>           | <u><u>\$ (2,070,740)</u></u> | <u><u>-1%</u></u>              |

## Cottonwood Heights

## 45 - Capital Projects Fund

Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
For the Fiscal Period Ending November 30, 2016

| DESCRIPTION                                    | ADOPTED BUDGET      | AMENDED BUDGET      | CURRENT MONTH ACTUAL | YTD ACTUAL       | OUTSTANDING CURRENT YTD ENCUMBRANCE | BUDGET VARIANCE POS (NEG) | YTD ACTUAL % OF AMENDED BUDGET |
|--|---------------------|---------------------|----------------------|------------------|-------------------------------------|---------------------------|--------------------------------|
|  |                     |                     |                      |                  |                                     |                           |                                |
| <b>REVENUES</b>                                |                     |                     |                      |                  |                                     |                           |                                |
| FEDERAL GRANT - CDBG                           | \$ -                | \$ -                | \$ -                 | \$ -             | \$ 28,249                           | \$ 28,249                 | 0%                             |
| LOCAL GRANT REVENUE                            | -                   | -                   | -                    | -                | \$ 196,532                          | \$ 196,532                | 0%                             |
| IMPACT FEES - CURRENT YEAR COLLECTIONS         | -                   | 3,500,000           | 3,500,000            | -                | 31,424                              | (31,424)                  | 0%                             |
| SALE OF BONDS                                  | -                   | -                   | -                    | -                | 3,593,857                           | (93,857)                  | 103%                           |
| INTEREST REVENUES                              | -                   | -                   | -                    | 1,456            | 5,178                               | 5,178                     | 0%                             |
| <b>TOTAL REVENUES</b>                          | <b>3,500,000</b>    | <b>3,500,000</b>    | <b>1,456</b>         | <b>3,855,240</b> | <b>-</b>                            | <b>104,678</b>            | <b>97%</b>                     |
| <b>EXPENDITURES</b>                            |                     |                     |                      |                  |                                     |                           |                                |
| PAVEMENT MGMT - ROAD CONSTRUCTION              | -                   | -                   | -                    | -                | -                                   | -                         | -                              |
| ADA RAMPS                                      | -                   | 506,550             | 20,474               | 36,091           | -                                   | (36,091)                  | 0%                             |
| INTERSECTION IMPROVEMENTS                      | -                   | -                   | 1,922                | 127,226          | 379,324                             | 379,324                   | 25%                            |
| SIDEWALK REPLACEMENT                           | -                   | 1,000,000           | 2,004,467            | 135,103          | 6,429                               | (6,429)                   | 0%                             |
| PUBLIC WORKS SITE                              | -                   | 505,865             | -                    | 1,343,087        | -                                   | 661,380                   | 67%                            |
| BENGAL BLVD                                    | -                   | 30,000              | 30,000               | -                | 2,700                               | 505,865                   | 0%                             |
| MOUNTVIEW PARK                                 | -                   | -                   | -                    | -                | 15,000                              | 27,300                    | 9%                             |
| HAZARD MITIGATION                              | -                   | -                   | 58,043               | -                | -                                   | (15,000)                  | 0%                             |
| TRAFFIC ADAPTIVE                               | -                   | -                   | 10,089               | -                | 7,785                               | 50,258                    | 13%                            |
| HIGHLAND DR ACCESS RAMP                        | -                   | -                   | -                    | -                | 2,134                               | (2,134)                   | 0%                             |
| WASATCH-PARK & RIDE                            | -                   | 4,440,000           | 4,440,000            | 832,550          | 4,093,702                           | 10,089                    | 0%                             |
| CAPITAL VEHICLE ACQUISITION                    | -                   | -                   | 22,155               | -                | 2,280                               | 346,298                   | 92%                            |
| BROWN SANFORD INV & ASSESSMENT                 | -                   | -                   | 25,000               | -                | -                                   | 19,875                    | 10%                            |
| PROSPECTOR STREET LIGHTS                       | -                   | -                   | 29,279               | -                | -                                   | 25,000                    | 0%                             |
| HAWK CROSSWALK - FT UNION                      | -                   | 335,000             | 423,517              | -                | 13,881                              | 15,398                    | 47%                            |
| CREEK ROAD - OVERLAY                           | -                   | 2,500,000           | 3,886,200            | 171,907          | -                                   | 423,517                   | 0%                             |
| CITY MUNICIPAL CENTER                          | -                   | -                   | -                    | -                | -                                   | 1,199,625                 | 69%                            |
| <b>TOTAL EXPENDITURES</b>                      | <b>8,305,000</b>    | <b>11,941,165</b>   | <b>1,161,956</b>     | <b>8,336,891</b> | <b>-</b>                            | <b>3,604,274</b>          | <b>70%</b>                     |
| <b>OTHER FINANCING SOURCES (USES)</b>          |                     |                     |                      |                  |                                     |                           |                                |
| TRANSFERS FROM GENERAL FUND                    | 278,625             | 278,625             | -                    | -                | -                                   | 278,625                   | 0%                             |
| VEHICLE LEASE FUNDS                            | 4,440,000           | 4,440,000           | 1,598,594            | 4,098,716        | -                                   | 341,284                   | 92%                            |
| RESTRICTED STORM DRAIN IMPACT FUND             | 86,375              | 13,079              | -                    | 13,079           | -                                   | -                         | 100%                           |
| RESTRICTED CONSTRUCTION FUND                   | -                   | 2,788,848           | -                    | 2,788,848        | -                                   | -                         | 0%                             |
| UNRESTRICTED ASSIGNED CIP FUND - appropriated  | -                   | 933,692             | -                    | 933,692          | -                                   | -                         | 0%                             |
| <b>TOTAL OTHER FINANCING SOURCES</b>           | <b>4,805,000</b>    | <b>8,454,244</b>    | <b>1,598,594</b>     | <b>7,834,335</b> | <b>-</b>                            | <b>619,909</b>            | <b>93%</b>                     |
| <b>Fund Balance Expected:</b>                  |                     |                     |                      |                  |                                     |                           |                                |
| <b>CIP Fund Bal (carried forward projects)</b> | <b>\$ 3,844,952</b> | <b>\$ 3,902,903</b> | <b>438,094</b>       | <b>3,352,683</b> | <b>\$ -</b>                         | <b>\$ (550,220)</b>       | <b>114%</b>                    |

| Cottonwood Heights<br>65-Employee Benefits Fund (an Internal Service Fund)<br>Statement of Revenues, Expenditures November 30, 2016 |                   |                |                      |            |                                     |                           |
|---|-------------------|----------------|----------------------|------------|-------------------------------------|---------------------------|
| DESCRIPTION   | ADOPTED BUDGET    | AMENDED BUDGET | CURRENT MONTH ACTUAL | YTD ACTUAL | OUTSTANDING CURRENT YTD ENCUMBRANCE | BUDGET VARIANCE POS (NEG) |
| OPERATING REVENUES<br>CHARGES FOR EMPLOYEE BENEFITS   | \$ -              | \$ -           | \$ -                 | \$ -       | \$ -                                | \$ -                      |
| OPERATING EXPENSES<br>EMPLOYEE BENEFIT ACCRUALS   | \$ -              | \$ -           | \$ -                 | \$ -       | \$ -                                | \$ -                      |
| OPERATING INCOME (LOSS)   | \$ -              | \$ -           | \$ -                 | \$ -       | \$ -                                | \$ -                      |
| NON-OPERATING REVENUES<br>INTEREST REVENUES   | \$ -              | \$ -           | 342                  | 1,619      | \$ -                                | 1,619                     |
| NON-OPERATING INCOME (LOSS)   | \$ -              | \$ -           | 342                  | 1,619      | \$ -                                | 1,619                     |
| Change in Net Position  | \$ -              | \$ -           | \$ 342               | \$ 1,619   | \$ -                                | \$ 1,619                  |
| NOTE: Balance of Liability Account  |                   |                |                      |            |                                     |                           |
| NET ACCUMULATED LIABILITY - BEGINNING OF FY   | \$ 369,464        |                |                      |            |                                     |                           |
| ACCRUED FUTURE LIABILITY Budgeted   |                   |                |                      |            |                                     |                           |
| NET ACCUMULATED LIABILITY - ENDING OF FY  | <u>\$ 369,464</u> |                |                      |            |                                     |                           |
| **Calculations & Accruals made at year-end.   |                   |                |                      |            |                                     |                           |

| Cottonwood Heights<br>21-Special Revenue Fund - CDRA<br>Statement of Revenues, Expenditures November 30, 2016 |                     |                     |                      |                   |                                     |                           |
|---|---------------------|---------------------|----------------------|-------------------|-------------------------------------|---------------------------|
| DESCRIPTION   | ADOPTED BUDGET      | AMENDED BUDGET      | CURRENT MONTH ACTUAL | YTD ACTUAL        | OUTSTANDING CURRENT YTD ENCUMBRANCE | BUDGET VARIANCE POS (NEG) |
| REVENUES<br>No budget or project has been set   | \$ -                | \$ -                | \$ -                 | \$ -              | \$ -                                | \$ -                      |
| EXPENDITURES<br>CDRA - Canyons Center<br>TOTAL EXPENDITURES   |                     |                     | 5,700                | 10,358            |                                     | (10,358)                  |
| OTHER FINANCING SOURCES (USES)  |                     |                     |                      |                   |                                     |                           |
| INTEREST EARNED ON FUNDS HELD   |                     |                     |                      |                   |                                     |                           |
| TRANSFERS FROM GENERAL FUND   |                     |                     |                      |                   |                                     |                           |
| TAX INCREMENT FROM OTHER GOV'T  |                     |                     |                      |                   |                                     |                           |
| TAX INCREMENT FROM GENERAL FUND   |                     |                     |                      |                   |                                     |                           |
| <b>TOTAL OTHER FINANCING SOURCES (USES)</b>   |                     |                     |                      |                   |                                     |                           |
| FUND BALANCE - "EXPECTED"   | <u>\$ 1,822,159</u> | <u>\$ 1,822,159</u> | <u>\$ (1,678)</u>    | <u>\$ (7,963)</u> | <u>\$ 7,963</u>                     | <u>0%</u>                 |

Activity Report

| Activity Number | Activity Name  | Adopted Fiscal Year Budget | Changes to Fiscal Year Budget | Modified Fiscal Year Budget | YTD Expenses      | Reimbursements or Revenue | YTD Remaining Budget |
|-----------------|--|----------------------------|-------------------------------|-----------------------------|-------------------|---------------------------|----------------------|
| 401             | Activity-Neighborhood Watch                          | 500.00                     | 0.00                          | 500.00                      | 0.00              | 0.00                      | 500.00               |
| 700             | Events-Misc. City                                    | 5,250.00                   | 0.00                          | 5,250.00                    | 9,594.98          | 0.00                      | -4,344.98            |
| 702             | Events-Meet the Candidates (YCC Sponsor)             | 500.00                     | 0.00                          | 500.00                      | 0.00              | 0.00                      | 500.00               |
| 703             | Events-Halloween Event                               | 750.00                     | 0.00                          | 750.00                      | 766.91            | 0.00                      | -16.91               |
| 704             | Events-Emergency Fair                                | 5,000.00                   | 0.00                          | 5,000.00                    | 0.00              | 0.00                      | 5,000.00             |
| 708             | Events - CWH Foundation Charity Golf                 | 0.00                       | 0.00                          | 0.00                        | 500.00            | 0.00                      | -500.00              |
| 733             | Events-CWHPRSA Hosting/Sponsor Contract              | 10,000.00                  | 0.00                          | 10,000.00                   | 10,000.00         | 0.00                      | 0.00                 |
| 718             | Events-CWHPRC Adult Tennis Classic Sponsorship       | 1,500.00                   | 0.00                          | 1,500.00                    | 0.00              | 0.00                      | 1,500.00             |
| 719             | Events-CWHPRC Movie in the Park Sponsorship          | 3,000.00                   | 0.00                          | 3,000.00                    | 2,000.00          | 0.00                      | 1,000.00             |
| 721             | Events-CWHPRC Turkey Day Run Sponsorship             | 5,000.00                   | 0.00                          | 5,000.00                    | 0.00              | 0.00                      | 5,000.00             |
| 710             | Events-Youth City Council                            | 5,000.00                   | 0.00                          | 5,000.00                    | 531.52            | 0.00                      | 4,468.48             |
| 713             | Events-Bark in the Park/Pooch Plunge                 | 4,000.00                   | 0.00                          | 4,000.00                    | 2,564.23          | 0.00                      | 1,435.77             |
| 716             | Events-Easter Egg Hunt                               | 5,500.00                   | 0.00                          | 5,500.00                    | 0.00              | 0.00                      | 5,500.00             |
| 724             | Events-Butterville Days and Float                    | 66,000.00                  | 0.00                          | 66,000.00                   | 86,382.97         | -30,821.03                | 10,438.06            |
| 725             | Events-History Committee and Written History         | 10,500.00                  | 0.00                          | 10,500.00                   | 622.50            | 0.00                      | 9,877.50             |
| 727             | Events-Arts Council Play                             | 10,000.00                  | 0.00                          | 10,000.00                   | 24,321.66         | -17,763.48                | 3,441.82             |
| 727             | Events-Arts Council Play Reimbursements/Ticket Sales | 0.00                       | 0.00                          | 0.00                        | 0.00              | 0.00                      | 0.00                 |
| 727             | Events-Arts Council Play Taxable Sales               | 0.00                       | 0.00                          | 0.00                        | 0.00              | 0.00                      | 0.00                 |
| 732             | Events-Arts Council Non Play Activities              | 0.00                       | 38,431.00                     | 38,431.00                   | 57,731.29         | -32,000.00                | 12,699.71            |
| 213             | Events-Sorenson Literary grant (carryover)           | 0.00                       | 1                             | 0.00                        | 0.00              | 0.00                      | 0.00                 |
| 204             | Grants-ZAP Grant-Arts Council                        | 0.00                       | 0.00                          | 0.00                        | 0.00              | 0.00                      | 0.00                 |
| 206             | Grants-On-Stage State Arts Grant                     | 0.00                       | 0.00                          | 0.00                        | 0.00              | 0.00                      | 0.00                 |
| 207             | Grants-ZAP Local Arts Agency Advancement             | 5,500.00                   | 0.00                          | 5,500.00                    | 0.00              | 0.00                      | 5,500.00             |
| 730             | Events-Volunteer Recognition                         | 5,000.00                   | 0.00                          | 5,000.00                    | 0.00              | 0.00                      | 5,000.00             |
| 731             | Events-City Banner Program                           | 5,000.00                   | 0.00                          | 5,000.00                    | 0.00              | 0.00                      | 5,000.00             |
| <b>Total</b>    |  | <b>143,000.00</b>          | <b>38,431.00</b>              | <b>181,431.00</b>           | <b>195,016.06</b> | <b>-80,584.51</b>         | <b>66,999.45</b>     |

1 Budget Amendment-FY2015 carryover

2 Budget Amendment-Other

3 Budget Amendment-FY2016 budget earned revenue

**Capital Projects**

See report on Capital Projects fund 45